

111TH CONGRESS
2D SESSION

H. RES. 1595

Recognizing the 50th anniversary of the passage of legislation that created real estate investment trusts (REITs) and gave millions of Americans new investment opportunities that helped them build a solid foundation for retirement security and has contributed to the overall strength of our economy.

IN THE HOUSE OF REPRESENTATIVES

JULY 30, 2010

Mr. LEVIN (for himself, Mr. CAMP, Mr. STARK, Mr. HERGER, Mr. LEWIS of Georgia, Mr. SAM JOHNSON of Texas, Mr. NEAL of Massachusetts, Mr. BRADY of Texas, Mr. TANNER, Mr. CANTOR, Mr. POMEROY, Mr. LINDER, Mr. BLUMENAUER, Mr. TIBERI, Mr. KIND, Mr. DAVIS of Kentucky, Mr. PASCRELL, Mr. REICHERT, Ms. BERKLEY, Mr. BOUSTANY, Mr. CROWLEY, Mr. HELLER, Mr. VAN HOLLEN, Mr. ROSKAM, Ms. SCHWARTZ, Mr. DAVIS of Illinois, and Ms. LINDA T. SÁNCHEZ of California) submitted the following resolution; which was referred to the Committee on Ways and Means

RESOLUTION

Recognizing the 50th anniversary of the passage of legislation that created real estate investment trusts (REITs) and gave millions of Americans new investment opportunities that helped them build a solid foundation for retirement security and has contributed to the overall strength of our economy.

Whereas, on September 14, 1960, President Dwight D. Eisenhower signed into law tax legislation enabling real estate investment trusts (hereinafter referred to as

“REITs”) to be established throughout the United States under regulations set by the Federal Government;

Whereas the passage of this legislation enabled REITs to provide all investors with the same opportunity to invest in large-scale commercial real estate that previously was open only to large financial institutions and wealthy individuals through direct investment in such real estate;

Whereas REITs have placed within the reach of the average American investor large-scale commercial real estate investment through publicly traded, regulated securities, which provide investors with transparency and liquidity;

Whereas REITs, by expanding the opportunity to invest in commercial real estate, a separate and distinct asset class important to the creation of balanced investment portfolios, have enabled millions of Americans to gain the benefits of dividend-based income, portfolio diversification and improved overall investment performance;

Whereas REITs have helped millions of Americans successfully invest for their retirement security over the past half-century; and

Whereas September 14, 2010, will mark the 50th anniversary of the legislation that created this REIT investment opportunity: Now, therefore, be it

1 *Resolved*, That the United States House of Rep-
 2 resentatives recognizes the 50th anniversary of the pas-
 3 sage of the legislation that created real estate investment
 4 trusts (REITs) and the enhanced opportunities for invest-
 5 ment and retirement security that have been afforded to

- 1 Americans from all walks of life as a result of this land-
- 2 mark legislation.

